

FISCAL NOTE
HB 32 - SB 29
FIRST EXTRAORDINARY SESSION

April 12, 1999

SUMMARY OF BILL: Amends TCA 67-4-804(a) relative to the taxation of business organizations by adding a definition for the *non-financial unitary business* to mean business activities of any affiliated business, other than financial institutions, that license, lease or otherwise transfer intangible property (other than patents), including trademarks, copyrights, and licenses.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director